

Message Text

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67

ACTION ARA-20

INFO OCT-01 ISO-00 AID-20 CIAE-00 COME-00 EB-11 FRB-02

INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 SCI-06 INT-08 SCEM-02

PA-04 PRS-01 SS-20 NSC-10 SSO-00 NSCE-00 INRE-00

USIE-00 DRC-01 /149 W

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FM AMEMBASSY LIMA

TO SECSTATE WASHDC IMMEDIATE 8404

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E.O. 11652: DECON 12/31/74.

TAGS: BDIS, EIND, ENRG, EFIN, EFIS, PE

SUBJECT: GREENE MISSION - BUSINESS WEEK STORY

1. BUSINESS WEEK STORY APPEARS TO BE REWRITE OF PERUVIAN TIMES STORY ENTITLED "CERRO AND THE GREENE FORMULA" WHICH APPEARED IN JANUARY 4 EDITION.

2. FIGURES CITED IN BUSINESS WEEK APPEAR TO BE STRAIGHT OUT OF PERUVIAN TIMES ARTICLE, WHICH OUTLINED A "PACKAGE DEAL" AS FOLLOWS:

	COS. CLAIM	POSSIBLE ARRANGEMENT
	(US\$ MILLIONS)	
CERRO CORP	145	65-70
W.R. GRACE	65	35
FISHMEAL COS.	35-40	25
CONCHAN	10	1
M-K	3.7-5.3	1
TOTAL	258.7-265-3	127-132

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THE OBJECT OF THE TABLE IS TO GIVE A GENERAL IDEA OF

THE ORDER OF MAGNITUDE OF THE FIGURES INVOLVED IN THE
U.S.-PERU DEAL. THE FIGURES UNDER 'COS. CLAIM' ARE
MORE OR LESS CORRECT IN THE SENSE THAT THEY HAVE IN
THE PAST BEEN LEAKED BY THE COMPANIES OR NOT CHALLENGED
BY THEM (THE CERRO FIGURE DOES NOT INCLUDE THE VALUE
OF RESERVES). THE FINAL COLUMN IS GUESSWORK.

3. ONLY SIGNIFICANT NEW TWIST ADDED BY BUSINESS WEEK
IS SPECULATION THAT EXXON MAY RECEIVE A SHARE OF LUMP
SUMP PAYMENT FOR IPC EXPROPRIATION. PERUVIAN TIMES
WRITES THAT "IT HAS BEEN EMPHASIZED MORE THAN ONCE
(THAT IPC) IS NOT PART OF GREENE FORMULA."
BELCHER

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Message Attributes

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30 JUN 2005

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To: STATE
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